

RESOLUTION NO. 2000-01

**RESOLUTION IN SUPPORT OF AMENDMENTS TO THE CEFA ACT
TO INCLUDE ELIGIBILITY OF CULTURAL INSTITUTIONS AND
PRIVATE FOUNDATIONS OF PUBLIC FACILITIES AND
OTHER ENHANCEMENTS**

Issue: At the Board Off-Site Planning Meeting held on October 20, 1999, staff was directed to continue work on authorizing the expansion of certain services and programs for the California Educational Facilities Authority. Two of those items related to the inclusion of eligibility under the Act for cultural institutions and private foundations of public colleges. SB 1094 has been sponsored by the Authority and the State Treasurer's Office to amend the Act to include these facilities. Staff is requesting the support of the Board for this legislation.

Discussion: SB 1094 has been introduced to accommodate the above changes. In addition, further amendments will be included to allow the use of Authority funds to assist eligible colleges with obtaining or providing rating agency evaluations and obtaining or providing liquidity or credit enhancement to strengthen the credit on potential bond issues.

Recommendation: Approve Resolution No. 2000-01.